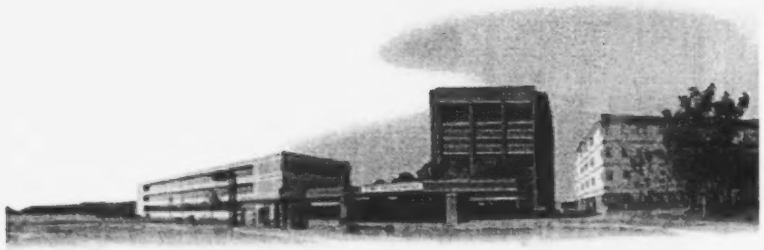
RED RIVER COLLEGE
OF APPLIED ARTS, SCIENCE AND TECHNOLOGY



2004 - 2005 ANNUAL FINANCIAL REPORT

106-07132/

Letter of Transmittal

October 31, 2005

The Honourable Diane McGifford
Minister of Education and Training
118 - 100 Legislative Building
450 Broadway
Winnipeg, MB R3C 0V8

Dear Ms. McGifford:

On behalf of the Board of Governors of Red River College (RRC) and in accordance with Section 28(1) of *The Colleges Act*, I am pleased to submit the College's Annual Financial Report for the period July 1, 2004 to June 30, 2005.

The College's net asset position continues to be strong and confirms that we are on sound financial footing. Using conservative and business-like fiscal management, we are able to move vigorously to provide the education and training needed by Manitobans, while maintaining the high quality of programs that have established the excellent reputation of RRC.

We look forward to working with you and the Council on Post-Secondary Education in the year ahead.

Sincerely yours,

William Regehr
Chair, Board of Governors
Red River College

Statement of Management's Responsibility

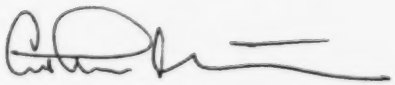
The financial statements are the responsibility of management and have been prepared in accordance with generally accepted accounting principles and policies as stated in Note 2 to the financial statements. In the opinion of management, the accounting practices utilized are appropriate in the circumstances and the financial statements incorporate management's best judgment regarding all necessary estimates due to dependency on subsequent events.

In carrying out its responsibilities, management maintains appropriate systems of internal and administrative controls designed to provide reasonable assurance that the financial information produced is relevant and reliable.

The financial statements have been approved by the Board of Governors who have overall responsibility for their content. The Board of Governors is assisted in this responsibility by its Audit Committee, which consists of governors not involved in the daily operation of the College.

The independent firm of KPMG, LLP, Chartered Accountants has been appointed to render an audit opinion on these financial statements.

Jeff Zabudsky
President



C. M. F. Rushton, CA
Treasurer and Chief Financial Officer

KPMG LLP
Chartered Accountants
Suite 2000 – One Lombard Place
Winnipeg MB R3B 0X3
Canada

Telephone (204) 957-1770
Fax (204) 957-0808
Internet www.kpmg.ca

AUDITORS' REPORT

To the Board of Governors of Red River College

We have audited the statement of financial position of Red River College as at June 30, 2005 and the statements of operations, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the College's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the College as at June 30, 2005 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Our examination did not extend to the budget which has been provided as additional information and therefore we do not express any opinion concerning the budget.

The comparative figures were reported on by another firm of chartered accountants.

KPMG LLP

Chartered Accountants

Winnipeg, Canada

August 26, 2005

KPMG LLP, a Canadian limited liability partnership is the Canadian member firm of KPMG International, a Swiss cooperative

RED RIVER COLLEGE

Statement of Financial Position
(In thousands of dollars)

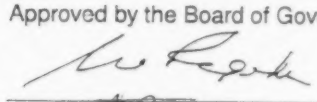
June 30, 2005, with comparative figures for 2004

	2005	2004
Assets		
Current assets:		
Cash and short-term investments - trust and endowment (note 3)	$ 6,795	$ 6,303
Cash and short-term investments (note 3)	1,303	69
Accounts receivable	4,122	4,021
Inventories	900	930
Prepaid expenses (note 4)	2,083	1,927
	15,203	13,250
Long term investments - trust and endowment (note 5)	248	–
Due from Province of Manitoba (note 6)	9,253	9,253
Capital assets (note 7)	71,298	73,076
Intangible asset	14	15
	$ 96,016	$ 95,594

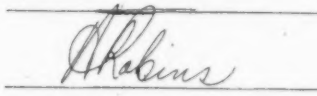
	2005	2004
Liabilities and Net Assets		
Current liabilities:		
Bank indebtedness (note 8)	$ 765	$ 1,425
Accounts payable and accrued liabilities (note 9)	19,287	16,997
Current portion of obligations under capital leases (note 10)	1,707	3,151
Deferred revenue	5,544	4,759
	27,303	26,332
Obligations under capital leases (note 10)	1,398	1,735
Deferred contributions (note 11)	3,125	2,695
Deferred capital campaign contributions (note 12)	3,523	3,214
Deferred contributions related to capital assets (note 13)	53,899	56,435
Net assets:		
Invested in capital and intangible assets (note 14)	10,785	8,556
Restricted for endowments (note 15)	5,776	5,072
Internally restricted (note 15)	340	451
Unrestricted net assets	(10,133)	(8,896)
	6,768	5,183
Commitments (note 18)		
	$ 96,016	$ 95,594

See accompanying notes to financial statements.

Approved by the Board of Governors:



Chair



Vice-Chair

RED RIVER COLLEGE

Statement of Operations
(In thousands of dollars)

Year ended June 30, 2005, with comparative figures for 2004

	Budget (Unaudited)	2005	2004
Revenue:			
Academic training fees	$ 19,547	$ 21,219	$ 21,504
Grants and reimbursements	63,827	60,834	56,178
International education	1,116	795	1,064
Continuing education	7,261	7,161	6,876
Sundry and other revenue	10,773	8,748	8,716
Gain (loss) on disposal of capital assets	–	9	(2)
Amortization of deferred contributions	3,431	5,344	3,919
	105,955	104,110	98,255
Expenses:			
Instruction	56,643	56,527	54,864
Library	1,626	1,643	1,669
Administration and general	22,968	17,959	17,441
Physical plant	16,773	13,861	13,333
Student services	2,730	3,435	3,111
Amortization of capital assets	5,376	9,089	7,268
	106,116	102,514	97,686
Excess (deficiency) of revenue over expenses before other items	(161)	1,596	569
Other item:			
Net increase in accrued vacation and severance liability	(300)	(715)	(184)
Excess (deficiency) of revenue over expenses	$ (461)	$ 881	$ 385

See accompanying notes to financial statements.

RED RIVER COLLEGE

Statement of Changes in Net Assets
(In thousands of dollars)

Year ended June 30, 2005, with comparative figures for 2004

	Invested in capital and intangible assets	Restricted for endowments	Internally restricted	Unrestricted	2005 Total	2004 Total
Balance, beginning of year	$ 8,556	$ 5,072	$ 451	$ (8,896)	$ 5,183	$ 3,741
Endowment gifts	–	667	–	–	667	653
Amounts restricted for endowments (note 15)	–	37	–	–	37	404
Transfer out of internally restricted	–	–	(111)	111	–	–
Excess (deficiency) of revenue over expenses	(4,326)	–	–	5,207	881	385
Investment in capital assets	6,555	–	–	(6,555)	–	–
Balance, end of year	$ 10,785	$ 5,776	$ 340	$ (10,133)	$ 6,768	$ 5,183

See accompanying notes to financial statements.

RED RIVER COLLEGE

Statement of Cash Flows
(In thousands of dollars)

Year ended June 30, 2005, with comparative figures for 2004

	2005	2004
Operating activities:		
Excess (deficiency) of revenue over expenses	$ 881	$ 385
Adjustments for:		
Amortization of intangible assets	1	–
Amortization of capital assets	9,089	7,268
Amortization of deferred capital contributions	(4,754)	(3,603)
Other deferred contributions recognized as revenue	(1,980)	(983)
Other deferred contributions received	2,453	1,913
Gain (loss) on disposal of capital assets	(9)	2
Change in non-cash working capital balances (note 16)	2,848	5
	8,529	4,987
Financing and investing activities:		
Purchase of capital assets	(7,134)	(43,135)
Purchase of intangible assets	–	(15)
Proceeds from capital lease	2,179	4,617
Capital assets purchased with trust funds	(6)	–
Endowment gifts received	667	653
Long-term investment for trust and endowment	(248)	–
Contributions received for capital purposes	1,700	32,568
Capital campaign contributions	561	843
Repayment of obligation under capital leases	(3,961)	(2,899)
Proceeds on disposal of capital assets	99	–
	(6,143)	(7,368)
Increase (decrease) in cash and short-term investments	2,386	(2,381)
Cash and short-term investments, beginning of year	4,947	7,328
Cash and short-term investments, end of year	$ 7,333	$ 4,947
Comprised of:		
Cash and short-term investments - trust and endowment	$ 6,795	$ 6,303
Cash and short-term investments	1,303	69
Bank indebtedness	(765)	(1,425)
	$ 7,333	$ 4,947

See accompanying notes to financial statements.

RED RIVER COLLEGE

Notes to Financial Statements
(In thousands of dollars)

Year ended June 30, 2005

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1. General:

Red River College operates under the authority of *The Colleges Act of Manitoba*. This legislation, which established the College as a board-governed institution on April 1, 1993, allowed for the transfer of assets, liabilities, investment in capital assets and contributed surplus from the Province of Manitoba.

2. Significant accounting policies:

(a) Inventories:

Inventories are valued at the lower of cost and net realizable value.

(b) Capital assets:

Purchased capital assets are recorded at cost. Donated capital assets are recorded at their value at the time of the donation. Library holdings are accounted for using the base stock method. Under this method, the value of the base stock is capitalized, but subsequent purchases are not capitalized because it has been determined that annual additions are approximately equal to reductions. Capital assets are amortized on a straight-line basis using an annual rate of:

Asset	Rate
Buildings	2.5%
Major renovations	5%
Equipment and furniture	10 - 20%
Computer equipment and software	20 - 33%
Leasehold improvements	Over the term of the lease
Vehicles	20%
Aircraft	5%

(c) Donations:

Donations are recorded when received. Donations of materials and equipment are recorded at fair value.

2. Significant accounting policies (continued):

(d) Revenue recognition:

The College follows the deferral method of accounting for contributions, which include donations and government grants. Unrestricted contributions are recognized as revenue when received. Contributions externally restricted for purposes other than endowment are deferred and recognized as revenue in the year in which the related expenses are recognized. Endowment contributions are recognized as direct increases in net assets in the period in which they are received.

The unearned portion of tuition fees and contractual training revenue received but not earned until next fiscal year is recorded as deferred revenue.

Restricted investment income is recognized as revenue in the year in which the related expenses are recognized. Unrestricted investment income is recognized as revenue when earned.

(e) Intangible asset:

The intangible asset is recorded at cost and is amortized on a straight-line basis using an annual rate of 10 percent.

(f) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

3. Short-term investments:

Short-term investment activity is transacted with the Department of Finance, Province of Manitoba in short-term deposits. Interest rates on short-term investments range between 2.35 percent and 2.75 percent. Short-term investments mature between July 2005 and December 2005.

4. Prepaid expenses:

	2005	2004
Property taxes	$ 1,446	$ 1,342
Other	637	585
	$ 2,083	$ 1,927

5. Long-term investments:

Long-term investment activity is transacted with the Department of Finance, Province of Manitoba in real return bonds bearing interest at 4.25 percent maturing on December 1, 2026.

6. Due from Province of Manitoba:

The balance due from the Province of Manitoba is non-interest bearing, unsecured and has no fixed terms of repayment. This balance arose when the severance and vacation pay liabilities were transferred from the Province of Manitoba to the College.

7. Capital assets:

	Cost	Accumulated amortization	2005 Net book value	2004 Net book value
Equipment and furniture	$ 22,575	$ 11,859	$ 10,716	$ 10,905
Computer equipment and software	16,482	14,027	2,455	1,562
Major renovations	4,692	1,270	3,422	3,629
Buildings	46,942	1,522	45,420	46,409
Vehicles	131	58	73	59
Aircraft	1,503	195	1,308	1,224
Leasehold improvements	4,255	1,416	2,839	2,985
Construction in progress	245	–	245	0
Assets under capital lease	10,961	7,364	3,597	5,080
Library holdings	1,223	–	1,223	1,223
	$ 109,009	$ 37,711	$ 71,298	$ 73,076

The assets under capital leases are amortized on a straight-line basis of the useful life of the assets. The amount of amortization charged to expense is $3,663 (2004 - $2,953).

7. Capital assets (continued):

The increase in net book value of capital assets is due to the following:

	2005	2004
Balance, beginning of year	$ 73,076	$ 37,155
Purchase of capital assets funded by deferred capital contributions	1,700	32,568
Purchase of capital assets funded by deferred capital campaign contributions	561	843
Purchase of capital assets internally funded	6,557	8,006
Purchase of capital assets financed through net capital lease proceeds	(1,781)	1,718
Donations of capital assets	265	56
Gain (loss) on disposal of capital assets	9	(2)
Amortization of capital assets	(9,089)	(7,268)
	$ 71,298	$ 73,076

8. Bank indebtedness:

The College has a $5,000 operating line of credit with the province of Manitoba, bearing interest at prime.

9. Accounts payable and accrued liabilities:

	2005	2004
Trade payables	$ 3,450	$ 2,015
Accrued salaries and benefits	2,068	2,048
Accrued retirement severance pay	6,704	5,867
Accrued vacation pay	7,065	7,067
	$ 19,287	$ 16,997

10. Obligations under capital leases:

The following is a schedule of future minimum lease payments under the capital leases expiring between July 2005 and August 2009 together with the balances of the obligations under capital leases:

2006	$ 1,834
2007	962
2008	343
2009	153
Total minimum lease payments	3,292
Less amount representing interest (ranging from 5% to 10%)	(187)
Balance of obligations	3,105
Current portion	1,707
	$ 1,398

Interest expense on the lease obligations amounted to $271 (2004 - $280).

11. Deferred contributions:

Deferred contributions represent the portion of the provincial operating grant and other contributions that pertains to expenditures of the following year and donations for various scholarships, bursaries and other specific purposes to be paid out in future years.

	2005	2004
Deferred provincial operating grant:		
Balance, beginning of year	$ 1,390	$ 667
Amount recognized as revenue during the year	(1,390)	(667)
Amount received related to following year	1,724	1,390
Balance, end of year	1,724	1,390
Deferred other contributions:		
Balance, beginning of year	1,305	1,502
Amount recognized as revenue during the year	(590)	(316)
Amount restricted for endowment	(37)	(404)
Amount used to purchase capital	(6)	–
Amount received related to following year	729	523
Balance, end of year	1,401	1,305
	$ 3,125	$ 2,695

12. Deferred capital campaign contributions:

Deferred capital campaign contributions represent donations received for capital fundraising campaigns. The donations are being amortized on the same basis as the capital assets to which they relate. The changes in the deferred capital campaign contributions balance are as follows:

	2005	2004
Balance, beginning of year	$ 3,214	$ 2,584
Less amortization of deferred capital campaign contributions during the year	(252)	(213)
Add donations received during the year	561	843
Balance, end of year	$ 3,523	$ 3,214

13. Deferred capital contributions:

Deferred capital contributions represent the unamortized amount of grants, donations and other revenue received for the purchase of capital assets.

The amortization of capital contributions is recorded as revenue in the statement of operations. The changes in the deferred capital contributions are as follows:

	2005	2004
Balance, beginning of year	$ 56,435	$ 27,201
Less amortization of deferred contributions	(4,501)	(3,390)
Add:		
Contributions received for capital purposes	1,700	32,568
Donations-in-kind	265	56
Balance, end of year	$ 53,899	$ 56,435

14. Investment in capital and intangible assets:

The investment in capital and intangible assets consists of the following:

	2005	2004
Capital assets	$ 71,298	$ 73,076
Intangible assets	14	15
Less:		
Amounts financed by deferred capital campaign contributions	(3,523)	(3,214)
Deferred capital contributions	(53,899)	(56,435)
Amounts financed by capital lease	(3,105)	(4,886)
Balance, end of year	$ 10,785	$ 8,556

The change in investment in capital and intangible assets is calculated as follows:

	2005	2004
Purchase of capital assets internally financed	$ 6,556	$ 8,006
Purchase of intangible assets internally financed	–	15
Amortization of capital assets	(9,089)	(7,268)
Amortization of deferred capital contributions	4,501	3,390
Amortization of deferred capital campaign contributions	252	213
Gain (loss) on disposal of capital assets	9	(2)
Increase in investment in capital assets	$ 2,229	$ 4,354

15. Restrictions on net assets:

Net assets restricted for endowment purposes are subject to externally imposed restrictions stipulating that the resources be maintained permanently. Investment income on these resources is externally restricted to provide various scholarships, bursaries and other expenditures of future years.

Internally restricted net assets consist of the following:

	2005	2004
Contract training net proceeds	$ 340	$ 451

Under a college internal best practice guideline, net proceeds earned from designated contract training activities are eligible for expenditure under certain conditions, in the year following contract completion.

16. Change in non-cash working capital balances:

	2005	2004
Decrease (increase) in accounts receivable	$ (101)	$ 345
Decrease (increase) in inventories	30	(94)
Increase in prepaid expenses	(156)	(404)
Increase (decrease) in accounts payable	2,290	(132)
Increase in deferred revenue	785	290
Increase in non-cash working capital	$ 2,848	$ 5

17. Pension costs and obligations:

The College, together with other related and unrelated parties, is part of a defined benefit pension plan (Civil Service Superannuation Plan) that satisfies the definition of a multi-employer plan. The costs of the benefit plan are not allocated to the individual entities within the group. As a result, individual entities within the group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Canadian Institute of Chartered Accountants Handbook, Section 3461.

The expense related to the pension plan was $376 (2004- $193). These contributions represent the total pension obligations of the College. The College is not required under present legislation to make contributions with respect to any actuarial deficiencies of the plan.

18. Commitments:

The College leases classroom and office space in Winnipeg, Portage la Prairie, Steinbach and Winkler, Manitoba. The College has also contracted for services, as well as leased certain computer and other equipment. Minimum annual lease and contractual commitment payments for accommodation, services, construction costs and equipment, in aggregate, for each of the next five years, is as follows:

2006	$ 3,378
2007	2,851
2008	1,678
2009	1,029
2010	852
	$ 9,788

18. Commitments (continued):

The College has entered into an agreement to purchase software for the enterprise resource planning system. The payments on the software are as follows:

2006	$	944
2007		622
	$	1,566

19. Related parties:

(a) Crecomm Radio Inc.:

Crecomm Radio Inc. (Crecomm), is an organization controlled and partially funded by the College. It operates a campus radio station and provides training and educational opportunities for Creative Communication students. Crecomm is incorporated under the *Corporations Act of Manitoba*.

The net assets and results from operations of Crecomm are not included in the statements of the College.

(b) Canadian Animal Blood Bank Inc.:

The Canadian Animal Blood Bank Inc. (the Blood Bank) is a significantly influenced investee owned 50 percent by the College and 50 percent by the Manitoba Veterinary Medical Association. The Blood Bank is dedicated to improving veterinary care by providing blood products for animals who require transfusion therapy. The Blood Bank is incorporated under the *Corporations Act of Manitoba* and operates on a not-for-profit basis. As at May 31, 2005, net resources of the Blood Bank amount to $79, of which $3 are internally restricted for capital expenditures.

The net assets and results of operations of the Blood Bank are not included in the statements of the College.

20. Charitable status:

The College is a registered charity under the *Income Tax Act*.

21. Financial instruments:

Credit risk:

Credit risk is the risk to the College's earnings arising from the risk that a counter party to a transaction is unable to satisfy its obligations to the College. Credit risk is mitigated by the fact that the College's accounts receivable are comprised of a large number of comparatively small individual balances.

Fair value:

The carrying amounts of short-term financial assets and liabilities are a reasonable estimate of their fair values because of the short maturity of those instruments. Short-term financial assets are comprised of cash, short-term investments and accounts receivable. Short-term financial liabilities are comprised of accounts payable and accrued liabilities and current of capital leases. The fair value of capital lease obligations are also approximately equal to their carrying amounts.

22. Comparative figures:

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted in the current year.

RED RIVER COLLEGE

ANNUAL FINANCIAL REPORT

SUPPLEMENTARY SCHEDULES

FOR THE YEAR ENDED JUNE 30, 2005

UNAUDITED

Red River College **Unaudited**
Schedule of Operations
(in thousands)
for the year ended June 30, 2005

	General Operating	Continuing Education	International Education	Ancillary Services	2005 Total	2004 Total
REVENUES						
Academic training fees						
Day program tuition fees	$11,064				$11,064	$10,501
Apprenticeship and direct purchase	5,027				5,027	5,494
Other						38
Training and miscellaneous contracts	3,128	1,929	71		5,128	5,471
Total academic training fees	19,219	1,929	71		21,219	21,504
Provincial grants and reimbursements						
Operating grants	59,087	1,032			60,119	55,478
ACCESS	715				715	699
	59,802	1,032			60,834	56,177
International Education Tuition			795		795	1,064
Continuing Education Tuition		7,161			7,161	6,876
Sundry and other revenue						
Interest	245				245	240
Ancillary Enterprises				6,793	6,793	6,388
Other	1,489	121	19	81	1,710	1,761
	1,734	121	19	6,874	8,748	8,389
(Loss) gain on disposal of assets	9				9	(2)
Amortization of deferred contributions						
Capital Contributions	4,754				4,754	3,604
Other (Bursary & Scholarship activities)	590				590	317
	5,344				5,344	3,921
Total revenue	86,108	10,243	885	6,874	104,110	97,929
EXPENDITURES						
Salaries	$49,637	$6,478	$553	$1,153	$57,821	$55,757
Employee benefits	3,998	730	64	136	4,928	4,548
Payroll levy	1,231				1,231	1,168
Property taxes	2,849				2,849	2,624
Accomodation cost recovery	4,126	9			4,135	3,871
Travel	361	31	54	3	449	433
Supplies and expenses						
Administrative	866	239	19	79	1,203	1,431
Advertising/Promotion	352	413	28	3	796	780
Assets under $750.	813	11	1	10	835	1,357
Cost of goods sold - Ancillary	(1,275)	3		3,559	2,287	2,306
External services	3,166	431	41	893	4,531	4,466
Facilities	3,150	349		104	3,603	3,491
Interest	154	2			156	210
Materials and supplies	1,475	374	10	132	1,991	2,021
Office expense	516	73	1	3	593	635
Rental	733	6		1	740	1,493
Repairs and maintenance	230	3		82	315	432
Staff development	243	22	3	1	269	264
Telephone	490	88	1	15	594	726
Vehicles/plant equipment	227	66	1	11	305	317
Photocopier/printed material charges	1,132	240	10	17	1,399	1,445
Computer Expenses	1,751	44	1	9	1,805	
Bursary & scholarship expenditures	590				590	317
Total Expenditures before amortization	76,815	9,612	787	6,211	93,425	90,092
Amortization on capital assets	8,763	83	2	241	9,089	7,268
Total expenditures	85,578	9,695	789	6,452	102,514	97,360
OTHER ITEMS						
Net (increase) decrease in accrued vacation and severance	(614)	(80)	(7)	(14)	(715)	(184)
EXCESS OF REVENUES OVER EXPENSES	**($84)**	**$468**	**$89**	**$408**	**$881**	**$385**

Red River College UNAUDITED
Continuing Education
(including Winnipeg, Regional Centres, and Distance Ed)
Schedule of Revenues and Expenditures
(in thousands)
for the year ended June 30, 2005

	Continuing Education Winnipeg	Regional Centres	Distance Education	Total Continuing Education 2005	Total Continuing Education 2004
REVENUES					
Provincial grants and reimbursements		$253	$779	$1,032	$1,032
Continuing Education Tuition	4,798	1,176	1,187	7,161	6,876
Training and miscellaneous contracts	938	991		1,929	1,193
Sundry and other revenue	59	58	4	121	92
Total revenue	5,795	2,478	1,970	10,243	9,193
EXPENDITURES					
Salaries	3,572	1,842	1,064	6,478	5,595
Employee benefits	398	211	121	730	595
Accomodation cost recovery		9		9	36
Travel	9	10	12	31	29
Supplies and expenses					
Administrative	74	120	45	239	158
Advertising/Promotion	201	114	98	413	317
Assets under $750.	2	5	4	11	68
Cost of goods sold - Ancillary		3		3	15
External services	153	213	65	431	376
Facilities	14	334	1	349	266
Interest		1	1	2	4
Materials and supplies	147	60	167	374	331
Office expense	21	30	22	73	65
Rental	1	4	1	6	16
Repairs and maintenance	2	1		3	4
Staff development	5	6	11	22	14
Telephone	7	29	52	88	81
Vehicles/plant equipment	7	58	1	66	62
Photocopier/printed material charges	133	40	67	240	197
Computer Expenses	18	11	15	44	
Total Expenditures before amortization	4,764	3,101	1,747	9,612	8,229
Amortization on capital assets	44	33	6	83	120
Total expenditures	4,808	3,134	1,753	9,695	8,349
OTHER ITEMS					
Net (increase) decrease in accrued vacation and severance	(46)	(20)	(14)	(80)	(18)
EXCESS OF REVENUES OVER EXPENSES	**$941**	**($676)**	**$203**	**$468**	**$826**

ed River College UNAUDITED
illary Enterprises
dule of Revenue and Expenditures
(in thousands)
for the year ended June 30, 2005

	Bookstore	Parking	Food Services	Total Ancillary Enterprises 2005	Total Ancillary Enterprises 2004
REVENUES	$3,915	$942	$2,017	$6,874	$6,490
EXPENDITURES					
Salaries	396	91	666	1,153	1,175
Employee benefits	48	10	78	136	131
Travel	1		2	3	1
Supplies and expenses					
Administrative	51	2	26	79	101
Advertising/Promotion	1		2	3	2
Assets under $750.		1	9	10	15
Cost of goods sold - Ancillary	2,820		739	3,559	3,668
External services		242	651	893	334
Facilities	39	60	5	104	43
Materials and supplies	9	1	122	132	139
Office expense	2		1	3	6
Rental		1		1	3
Repairs and maintenance	6	3	73	82	66
Staff development			1	1	1
Telephone	6		9	15	13
Vehicles/plant equipment		11		11	33
Photocopier/printed material charges	8	3	6	17	13
Computer Expenses	8		1	9	
Total Expenditures before amortization	3,395	425	2,391	6,211	5,744
Amortization on capital assets	62	90	89	241	201
Total expenditures	3,457	515	2,480	6,452	5,945
OTHER ITEMS					
Net (increase) decrease in accrued vacation and severance	(7)	0	(7)	(14)	(4)
EXCESS OF REVENUES OVER EXPENSES	**$451**	**$427**	**($470)**	**$408**	**$541**

Red River College

Trust & Endowment Fund

Statement of Changes in Account Balance

June 30, 2005

UNAUDITED

Description	Balance as at 07/01/04	Receipts	Disbursements	Transfers in fund balance	Balance as at 06/30/05
GENERAL ACCOUNTS - NON-INTEREST BEARING					
3M Canada Inc	$12	$2	($8)	$0	$6
Winnipeg Foundation AJS Taunton Fund	1	0	(1)	0	0
Winnipeg Foundation Estate of Ida Trotter	1	0	(1)	0	0
General Use Account	27	80	(77)	0	30
Wpg Foundation Myrta & Bruce Moorehead Mem Fund	1	1	(1)	0	1
Western Assoc Broadcast Engineers	2	0	0	0	2
Wpg Foundation: Hannah Boon Fund	18	0	(15)	0	3
Wpg Fndation: Press Radio Scholarship	1				1
Wpg Fndation: Sybil Inkster Scholarship	5	0	(3)	0	2
Specific Donation Fund	3	0	0	0	3
Training for Tomorrow	1	39	(38)	0	2
Helene Fuld Health Trust	4	0	0	0	4
Naturas Gas Inc. Award	1	0	0	0	1
Canadian Info Processing Society Award	0	1	0	0	1
Winnserv Award	0	1	(1)	0	0
Wpg Foundation Sophie Katarynych Scholarship	0	1	(1)	0	0
PMI (Project Management Institute) Award	1	1	(1)	0	1
Manitoba Teachers' Society Bursary	17	7	(7)	0	17
MB Green Procurement Network Inc Scholarship	0	0	0	0	0
Lewis Instruments Scholarship	0	1	(1)	0	0
Mondrian Scholarship	0	6	(3)	0	3
Brian Lupe & Assoc. Award	1	0	0	0	1
University Women's Club Millennium Scholarship	0	1	(1)	0	0
Ernst Hansch Construction Limited Award	0	2	(1)	0	1
Student Transportation Bursary	2	2	(1)	0	3
Nurses Alumni of WGH/HSC Jane A. Malcolm Award	0	2	(2)	0	0
Association for Community Living	1	2	0	0	3
Russel Food Equipment Award	0	1	(1)	0	0
Total General Accounts	**99**	**150**	**(164)**	**0**	**85**
LOAN ACCOUNTS - INTEREST BEARING					
Emergency Assistance Fund	0	6	(2)	0	4
Access Emergency Loan Fund	0	18	1	0	19
Total Loan Accounts	**0**	**24**	**(1)**	**0**	**23**
OTHER ACCOUNTS					
Bob Drinnan Memorial fund	3	0	0	0	3
Class of '81 Medical Rad	2	0	0	0	2
Colin Maxwell Memorial fund	4	0	0	0	4
Doug Newton Memorial Scholarship Fund	1	0	0	0	1
Dynamic Machine Corporation Ltd	2	0	0	0	2
Evelyn Bagot Memorial Scholarship fund	1	0	0	0	1
Gervin Dobin Memorial Fund	5	0	0	0	5
James S. Purvis Memorial Fund	12	0	0	0	12
John Elsbury Memorial Fund	8	1	0	0	9
Murray Gene Lloy Estate	16	1	(1)	0	16
Peter Nykoluk Memoiral Scholarship Fund	36			(36)	0
The Joyce Dixon Scholarship Fund	1	0	0	0	1

Red River College **UNAUDITED**

Trust & Endowment Fund

Statement of Changes in Account Balance

June 30, 2005

Description	Balance as at 07/01/04	Receipts	Disbursements	Transfers in fund balance	Balance as at 06/30/05
Mitchell Technical Fund	181	4	(5)	0	180
Wilfred Dychuk Scholarship	2	0	0	0	2
John Harding Memorial Fund	7	0	0	0	7
H. Wilson Memorial Scholarship	1	0	0	0	1
RRC Transportation Scholarship & Bursary Fund	16	0	(2)	0	14
Pre-Employment Carpentry Scholarship	9	2	(1)	0	10
Cre Comm Legacy of Learning Award	1	0	0	0	1
Heavy Duty Mech & Tech Award	1	0	0	0	1
Aboriginal Ed Institutional Diversity Adv Com Schol	1	0	0	0	1
Boeing Scholarship Fund	3	2	(2)	0	3
CTTAM Scholarship Fund	6	2	(2)	0	6
Environmt Youth Intrnshp Adv Com Schl	1	0	0	0	1
Eric Wells Memorial Scholarship	0	2	(2)	0	0
International Ed Scholarship	1	0	0	0	1
Assoc MB Land Surveyors Scholarship	0	1	(1)	0	0
Sharon Towarnicki Memorial Scholarship	6	0	(1)	0	5
Valerie Fostey Memorial Scholarship	10	0	0	0	10
ASHRAE Bursary	1	0	0	0	1
Gladys Bell Scholarship	3	0	0	0	3
Cement Assoc of Canada Scholarship	2	1	(1)	0	2
Carol Sidorchuk Memorial Award	2	0	0	0	2
Mb Ready-Mix Concrete Assoc Scholarship	1	1	(1)	0	1
RRC 60th Birthday Scholarship	1	0	0	0	1
Griffin Canada Inc Scholarship	3	1	(3)	0	1
Norman Bercuson Memorial Bursary	1	1	(1)	0	1
Mb Hydro Schol (Tech) Electrical Eng	0	1	(1)	0	0
Neelin Wilson Construction Scholarship	10	11	(2)	0	19
Pritchard Engineering Scholarship	0	1	(1)	0	0
UMA Scholarship	0	1	(1)	0	0
Inco Scholarship	2	1	(2)	0	1
F. Ross Browne CSC Scholarship (formerly Cons Spec	0	0	0	0	0
Bird Construction Scholarship	0	2	(2)	0	0
P E Electrical Scholarship	4	0	0	0	4
ASM International Scholarship	1	1	(1)	0	1
Bristol Aerospace Scholarship	1	0	(1)	0	0
ROI Swancoat Scholarship	1	0	0	0	1
Jean Burrows Award	2	0	(1)	(1)	0
Manitoba Health Records Assn. Bursary	1	0	(1)	0	0
Pre Employment Plumbing Scholarship	4	0	0	0	4
RRC Apprentice Carpentry Award	16	5	(3)	0	18
Mb Hotel Assoc Bursaries	0	4	(7)	3	0
Mb Golf Superintendents Assoc Schlr	0	2	(2)	0	0
Winnipeg Skal Club Award	1	0	0	0	1
Manitoba Pork Council Award	0	1	(1)	0	0
Toyota Canada Inc Scholarship	2	0	0	0	2
Garland Award	1	0	0	0	1
Jack Meyer Memorial Schlshp	7	0	0	0	7
Royal Bank Advanc Tech Schlrshp	15	0	(2)	0	13
Merck Frosst Award	2	0	0	0	2
Society of Management Accounts Scholarship	1	1	(2)	0	0
Frances Evers Award	3	0	0	(3)	0

Red River College UNAUDITED

Trust & Endowment Fund

Statement of Changes in Account Balance

June 30, 2005

Description	Balance as at 07/01/04	Receipts	Disbursements	Transfers in fund balance	Balance as at 06/30/05
Kay Thorfinnson Bursary Fund	4	0	0	0	4
Institute Power Engineers (Wpg Branch)	1	0	0	0	1
Broadcasters Assoc of Mb Award	2	2	(2)	0	2
Assiniboia Chamber of Commerce	2	0	0	0	2
Hudson Bay Award	7	0	0	0	7
Women's Enterprise Centre Award	12	0	0	0	12
Fausto Yadao Scholarship Fund	3	0	0	0	3
Mb Hydro Employment Equity Bursary	4	13	(13)	0	4
Petro Canada Employee's Dependents Schol	5	0	0	0	5
IMC Global Scholarship	13	0	0	0	13
Gudmundur Myrdal Bursary	1	0	0	0	1
Pan Canadian Petroleum	1	0	0	0	1
Darlene Koch Memorial Bursary	0	1	(1)	0	0
Frank M Fowler Memorial Schlrshp	8	2	(2)	0	8
Entrance Scholarship	1	0	0	0	1
Can Hospitality Foundation Award	3	12	(12)	0	3
Co-operative Education Mb	12	0	0	0	12
Guertin Greenspace Award	9	0	0	0	9
KORTEXcellence in Information System Technology Sc	1	0	0	0	1
GDC MB Chapter Scholarship	1	0	0	0	1
Partners in Education Scholarship	1	0	0	0	1
McCain Food (Canada) Award	0	1	(1)	0	0
Gerdau MRM Steel Inc Schl Child Employee	5	0	0	0	5
RRC Apprentice Cabinetmaking Scholarship	15	2	0	0	17
Manitoba Restaurant Association Award	0	1	(1)	0	0
Asia Pacific Foundation Award Int'l Business	1	0	0	0	1
Hill's Pet Nutrition Award	6	1	0	0	7
CFSEA Local Student Bursary - RRC Chapter	1	0	0	0	1
UFCW Annual Scholarship Award	21	0	(11)	0	10
Dairyworld Foods Award Fund	2	0	0	0	2
Gary Gzebb Memorial Scholarship	1	0	0	0	1
KORTEXcellence in Computer Engineering Technology	1	0	0	0	1
Winnipeg Free Press Scholarship	6	0	0	0	6
Assiniboine Credit Union Scholarship	26	1	(1)	0	26
Pam DePaulo Award	1	1	(1)	0	1
Isabella Dryden Award for Teaching Excellence	3	1	(1)	0	3
Dave Edward & Tom Jerrard Award (Air Canada Pilots /	0	3	(3)	0	0
Hospitality Endowment Fund	36	13	0	(3)	46
Library and Info Program Endowment	9	1	0	0	10
Aboriginal/First Nation Student Assistance Fund	0	1	(1)	0	0
Award Shortfall Account	3	1	0	1	5
Snap on Tools Award	10	0	(4)	0	6
Turfgrass Excellence Scholarship	3	0	0	0	3
Queen's Jubilee Culinary Award	5	0	(1)	0	4
Aero Consulting Services Award	0	1	(1)	0	0
Snap on Tools Transportation Award	8	0	0	0	8
Confrerie Award	0	1	(1)	0	0
Tourism Entrance Scholarship	0	2	(1)	0	1
Technical Communication Faculty Scholarship	0	2	0	0	2
See it on Shaw Award	0	2	(2)	0	0
Manitoba Public Insurance Award	0	10	0	0	10

Red River College **UNAUDITED**

Trust & Endowment Fund

Statement of Changes in Account Balance

June 30, 2005

Description	Balance as at 07/01/04	Receipts	Disbursements	Transfers in fund balance	Balance as at 06/30/05
Total Other Accounts	**679**	**125**	**(113)**	**(39)**	**652**
Partnership Accounts					
Women in Media Foundation	77	25	(15)	0	87
Trans Canada Partnership Account	50	52	(34)	0	68
RBC Student Connection	0	25	(4)	0	21
Total Partnership Accounts	**127**	**102**	**(53)**	**0**	**176**
FUNDRAISING & OTHER RESERVES					
Food Services Competition Fund	9	0	0	0	9
Total Other Reserves	**9**	**0**	**0**	**0**	**9**
FUND RAISING					
Animal Health	5	0	0	0	5
MRI Fund Raising	0	0	0	0	0
Library Fund Raising	1	0	0	0	1
AEID General Fundraising Account	1	0	0	0	1
Total Fund Raising	**7**	**0**	**0**	**0**	**7**
Student Endowment Program					
Program Support and Special Projects Funds:					
Admin Assist	3	1	0	0	4
Advertising Art	5	0	0	0	5
Bus Accountancy	3	0	0	0	3
Bus Accountancy Integr	1	0	0	0	1
Bus Admin	37	3	0	(6)	34
Bus Admin Integr	7	0	0	0	7
Bus Admin Coop 1	1	0	0	0	1
Bus Admin Coop 2	1	0	0	0	1
Commerce & Ind Sales	3	0	0	0	3
Commercial Baking	1	0	0	0	1
Commercial Cooking	4	1	0	0	5
Computer Analyst Prog	12	1	0	0	13
Creative Communications	7	0	0	0	7
Health Record Tech	1	0	0	0	1
Hospitality and Tourism Mgmt	9	1	0	0	10
Medical Radiological Diag Tech	1	1	0	0	2
Small Engine Repair	0	1	0	0	1
Motor Vehicle Mechanics	2	0	0	0	2
Colision Repair & Refinish	0	1	0	0	1
Health Information Tech	0	1	0	0	1
Computer Accounting Tech	2	0	0	0	2
Early Childhood Education	4	0	0	0	4
Nursing	1	1	0	0	2
Heavy Duty Equipment	3	0	0	0	3
MRI	0	0	0	0	0
Dental Assisting	1	1	0	0	2
Architec CAD Tech	2	0	0	0	2

Red River College UNAUDITED

Trust & Endowment Fund

Statement of Changes in Account Balance

June 30, 2005

Description	Balance as at 07/01/04	Receipts	Disbursements	Transfers in fund balance	Balance as at 06/30/05
Total Program Support/Spec Project Funds	**111**	**13**	**0**	**(6)**	**118**
ENDOWMENT PORTION OF ACCOUNTS					
Student Endowment Portion of Accounts					
Admin Assist	4	0	0	0	4
Advertising Art	17	5	0	0	22
Bus Accountancy	2	0	0	0	2
Bus Accountancy Integrated	0	0	0	0	0
Bus Admin	132	48	0	0	180
Bus Admin Integrated	19	3	0	0	22
Bus Admin Coop 1	2	0	0	0	2
Bus Admin Coop 2	1	1	0	0	2
Commerce & Ind Sales	12	2	0	0	14
Commercial Baking	2	1	0	0	3
Commercial Cooking	21	7	0	0	28
Computer Analyst Prog	44	9	0	0	53
Creative Communications	23	8	0	0	31
Hospitality and Tourism Mgmt	20	7	0	0	27
Medical Radiological Diag Tech	14	2	0	0	16
Small Engine Repair	4	0	0	0	4
Motor Vehicle Mechanics	5	4	0	0	9
Collision Repair & Refinish	7	1	0	0	8
Health Information Tech	4	1	0	0	5
Computer Accounting Tech	15	6	0	0	21
Early Childhood Education	17	8	0	0	25
Nursing	53	28	0	(25)	56
Heavy Duty Equipment	11	3	0	0	14
MRI	5	1	0	0	6
Dental Assisting	14	2	0	0	16
Architec CAD Tech	11	1	0	0	12
Total Student Endowment Program Endowed Fund	**459**	**148**	**0**	**(25)**	**582**
Student Endowment Bursary and Scholarship - Non-Restricted					
Business and Applied Arts 9	53	0	0	(53)	0
Student Helping Students Nursing Endowment Awards !	5	0	0	(5)	0
Business and Applied Arts	0	24	(3)	52	73
Student Helping Students Nursing Endowment Awards	0	3	(3)	5	5
ECE Student Scholarship 8	0	1	0	1	2
Women in Trades Bursary	0	3	0	0	3
Total non-restricted	**58**	**31**	**(6)**	**0**	**83**
Student Endowment Bursary and Scholarship - Restricted					
Business and Applied Arts 8	995	0	0	(995)	0
Student Helping Students Nursing Endowment Awards !	125	0	0	(125)	0
ECE Student Scholarship 8	30	0	0	(30)	0
Business and Applied Arts	0	1	0	996	997
Dave Orton Endowment Fund	0	14	0	0	14
Student Helping Students Nursing Endowment Awards	0	25	0	149	174
ECE Student Scholarship	0	31	0	32	63
Women in Trades Bursary	0	202	0	0	202
Total Restricted	**1,150**	**273**	**0**	**27**	**1,450**

Red River College **UNAUDITED**

Trust & Endowment Fund

Statement of Changes in Account Balance

June 30, 2005

Description	Balance as at 07/01/04	Receipts	Disbursements	Transfers in fund balance	Balance as at 06/30/05
Other Endowment Accounts (spendable portion)					
Deanna Marie Thomas Scholarship Fund	1	0	0	0	1
Edward S. Smendziuk Memorial Fund	2	0	(1)	0	1
Irene Stratford Memorial Scholarship	1	0	(1)	0	0
Jessica Miner Scholarship Fund	3	0	0	0	3
Peter Nykoluk Memoiral Scholarship Fund	0	1	0	1	2
Tom O'Brien Memorial Scholarship Fund	1	0	0	0	1
Wood Products Manufacturing Award	3	0	0	0	3
The Foundation of Registered Nurses of Manitoba Endc	3	3	(4)	0	2
Margolis Scholarship	0	1	(1)	0	0
Besarabowicz Bursary Endow for Teachers	2	2	(1)	0	3
RRC Scholarships and Bursaries Fund	23	209	(206)	0	26
Westland Foundation Schlrshp Fund	62	10	0	0	72
Business Admin Endowmt Fund Bursary	6	1	(1)	0	6
Ted M. Konyk Bursary	3	2	(1)	0	4
Dennis Pankiw Memorial Fund	3	1	(2)	0	2
Barbara's Bursary (B. Nagler Memorial)	1	2	(1)	0	2
Perry Allan Scholarship	1	1	(1)	0	1
The North West Company Scholarship	6	1	(2)	0	5
"Our Children, Our Ways" ECE Bursary	5	1	(1)	0	5
RRC Students' Association Endowment Fund	14	6	(6)	0	14
IKON Scholarship Endowment	6	1	0	0	7
Crocus Scholarship Endowment	3	1	0	0	4
RRC Civil/CAD Technology Award Endowment	2	1	(1)	0	2
Southport Aerospace Centre Endowment	0	1	0	0	1
Continuing Education Endowment fund	1	0	0	0	1
Greenspace Management Faculty Awards Endowment	1	0	0	0	1
William J. Atkinson Awards Fund	2	2	(2)	0	2
Heritage Group Scholarship Fund	1	0	0	0	1
Dr. Raymond Green Memorial Scholarship	1	1	(1)	0	1
Nursing Legacy Award	0	1	0	0	1
Manufacturing Technician Education	1	0	0	0	1
Ross A. Johnston Award	1	1	(1)	0	1
Jim Mandryk Civil/CAD Leadership Award	1	1	(1)	0	1
St. James Collegiate 50th Anniversary Reunion Legacy	1	0	0	0	1
H.C. McGregor Memorial Endowment Fund	5	11	(4)	0	12
MSSA Jack Matheson Award	1	0	(1)	0	0
Powerland Computers Ltd Award	1	0	0	0	1
Gus Baltessen and Evelyn (Simoens) Baltessen Memor	1	1	0	0	2
TransCanada Scholarship and Bursary Endowment	3	5	(3)	0	5
Great West Life Scholarship & Bursary Fund	8	4	0	0	12
Minerva Occupational Health & Safety Award	0	0	0	0	0
Paul Charette Award	1	1	(2)	1	1
Dean's Achievement Awards - Transportation	2	1	(2)	0	1
Ken Preboy Award	1	1	(1)	0	1
Chartered Life Underwriters Award	1	1	0	0	2
The MTS Telecommunications Award	30	2	(4)	0	28
S.A.M. Awards	0	2	(1)	0	1
Women in Media Foundation Award	0	1	0	0	1
Enterprising Women's Conference Award	0	3	0	0	3

Red River College **UNAUDITED**

Trust & Endowment Fund

Statement of Changes in Account Balance

June 30, 2005

Description	Balance as at 07/01/04	Receipts	Disbursements	Transfers in fund balance	Balance as at 06/30/05
Total Other Endowment Accounts - spendable	**215**	**284**	**(253)**	**2**	**248**
Other Endowment Accounts (restricted)					
Deanna Marie Thomas Scholarship Fund	14	1	0	0	15
Irene Stratford Memorial Scholarship	10	0	0	0	10
Jessica Miner Scholarship Fund	4	0	0	0	4
Peter Nykoluk Memoiral Scholarship Fund	0	6	0	35	41
Tom O'Brien Memorial Scholarship Fund	4	0	0	0	4
English Speaking Union Award	6	0	0	0	6
Wood Products Manufacturing Award	18	2	0	0	20
The Foundation of Registered Nurses of Manitoba Endc	125	0	0	0	125
Margolis Scholarship	29	1	0	0	30
Besarabowicz Bursary Endow for Teachers	100	0	0	0	100
RRC Scholarships and Bursaries Fund	436	126	0	2	564
Westland Foundation Schlrshp Fund	363	0	0	0	363
Business Admin Endowmt Fund Bursary	49	3	0	0	52
Ted M. Konyk Bursary	51	0	0	0	51
Dennis Pankiw Memorial Fund	36	0	0	0	36
IBEW 2034 CFL Mb Council Commerative Scholarship	10	1	0	0	11
Barbara's Bursary (B. Nagler Memorial)	77	4	0	0	81
Perry Allan Scholarship	31	2	0	0	33
The North West Company Scholarship	40	0	0	0	40
"Our Children, Our Ways" ECE Bursary	36	3	0	0	39
RRC Students' Association Endowment Fund	249	20	0	0	269
IKON Scholarship Endowment	77	0	0	0	77
Crocus Scholarship Endowment	37	0	0	0	37
RRC Civil/CAD Technology Award Endowment	74	13	0	0	87
Southport Aerospace Centre Endowment	5	2	0	0	7
Continuing Education Endowment fund	2	2	0	0	4
Westcan Printing Group Endowment fund Bur/Scho.	3	0	0	0	3
RRC Child & Youth Care Program Endowment Fund	7	1	0	0	8
Greenspace Management Faculty Awards Endowment	14	7	0	0	21
Betty Andrich Memorial Award	14	0	0	0	14
William J. Atkinson Awards Fund	80	0	0	0	80
Heritage Group Scholarship Fund	18	8	0	0	26
Dr. Raymond Green Memorial Scholarship	40	0	0	0	40
Ken Rist Memorial Fund	10	0	0	0	10
NIC Info-Tech Centre Award	3	0	0	(3)	0
Nursing Legacy Award	20	7	0	1	28
Manufacturing Technician Education	13	4	0	0	17
Ross A. Johnston Award	50	0	0	0	50
Jim Mandryk Civil/CAD Leadership Award	21	0	0	0	21
St. James Collegiate 50th Anniversary Reunion Legacy	16	0	0	0	16
Princess Street Technology Endowment	1	1	0	0	2
H.C. McGregor Memorial Endowment Fund	474	0	0	0	474
MSSA Jack Matheson Award	16	4	0	0	20
Powerland Computers Ltd Award	15	0	0	0	15
Gus Baltessen and Evelyn (Simoens) Baltessen Memor	24	0	0	0	24
TransCanada Scholarship and Bursary Endowment	206	0	0	0	206
Great West Life Scholarship & Bursary Fund	200	0	0	0	200
Minerva Occupational Health & Safety Award	15	0	0	0	15

Red River College **UNAUDITED**

Trust & Endowment Fund

Statement of Changes in Account Balance

June 30, 2005

Description	Balance as at 07/01/04	Receipts	Disbursements	Transfers in fund balance	Balance as at 06/30/05
Paul Charette Award	65	0	0	0	65
Dean's Achievement Awards - Transportation	65	0	0	0	65
Ken Preboy Award	14	7	0	0	21
Chartered Life Underwriters Award	44	0	0	0	44
The Maureen Barrett Award	20	0	0	0	20
The MTS Telecommunications Award	30	0	0	0	30
S.A.M. Awards	61	0	0	0	61
Women in Media Foundation Award	20	0	0	0	20
Electrical/Electronic Engineering Technology	0	2	0	0	2
Enterprising Women's Conference Award	0	19	0	0	19
Total Other Endowment Accounts - Endowed Funds	**3,462**	**246**	**0**	**35**	**3,743**
Total Endowed Portion of Accounts	**5,071**	**667**	**0**	**37**	**5,775**
Total Trust and Endowment Fund	**6,376**	**1,396**	**(590)**	**(6)**	**7,176**
Deferred/Amortization of Contributions	(1,304)	(139)	0	43	(1,400)
Net Trust and Endowment Fund	**5,072**	**1,257**	**(590)**	**37**	**5,776**